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Attorneys for Plaintiff
NVE Bank

NVE BANK,
 	
                                    Plaintiff,
 	
             vs.
 	
M & P RE, LLC; and ELIMELECH SCHWARTZ,
 	
                                    Defendants.
	UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEW JERSEY
	
	CIVIL ACTION NO. 2:19-cv-12829-MCA-ESK
	
	Hon. Madeline Cox Arleo, U.S.D.J.
	
	Hon. Edward S. Kiel, U.S.M.J.

NVE BANK,
 	
                                    Plaintiff,
 	
             vs.
 	
M & P RE, LLC; and THERESA MASEL,
 	
                                    Defendants.
	CIVIL ACTION NO. 2:19-cv-12860-MCA-ESK
	
	Hon. Madeline Cox Arleo, U.S.D.J.
	
	Hon. Edward S. Kiel, U.S.M.J.

CONSENT ORDER DISCHARGING RECEIVER

THIS MATTER, having been jointly opened to the Court by Sherman Atlas Sylvester & Stamelman LLP, attorneys for plaintiff NVE Bank, and Ian V. Lagowitz of IVL Group, LLC, the appointed receiver (the "Receiver"), by way of Consent Order to discharge the Receiver appointed by the Court by Order Appointing Receiver entered on April 9, 2020 in Civil Action No. 19-12860 (which has been consolidated with and under Civil Action No 19-12829) for the real property previously owned by defendant M & P RE, LLC and designated as Block 501, Lot 2 on the Tax Map of the Township of Pennsville, Salem County, New Jersey, more commonly known as 390 North Broadway, Pennsville, New Jersey (the "Property"); and it

APPEARING, the Property was sold by the U.S. Marshals Service on January 9, 2023 and plaintiff NVE Bank was the highest (and only) bidder at the sale, with a successful credit bid for the sum of $100.00; and it further

APPEARING, that the Court entered an Order Confirming U.S. Marshals Service Sale of Property on July 11, 2023; and it further

APPEARING, that the U.S. Marshals Service delivered a United States Marshal's Deed dated July 27, 2023 to plaintiff NVE Bank's designee, MBRL Realty, Inc.; and it further

APPEARING, that the United States Marshal's Deed dated July 27, 2023 has been duly recorded in the Office of the Salem County (New Jersey) Clerk/Register on August 3, 2023; and it further

APPEARING, that, based on the foregoing, plaintiff NVE Bank and the Receiver respectfully request that the Receiver be discharged from and relieved of all duties and obligations as Receiver for the Property, and the Receiver has agreed to be

2

discharged and relieved of all duties and obligations as Receiver subject to the entry of this Consent Order; and

The undersigned having consented to the entry of this Consent Order; and

Upon the pleadings and proceedings had to date herein, and for good cause shown;

IT IS on this ___ day of _____, 2023;

ORDERED as follows:

1.   Ian V. Lagowitz of IVL Group, LLC be and hereby is immediately discharged and relieved from all further duties, responsibilities and obligations as the Court-appointed Receiver for the Property.

2.   Within fifteen (15) days of receipt of this Consent Order, Ian V. Lagowitz of IVL Group, LLC shall, to the extent not already provided, turn over to plaintiff NVE Bank's designee, MBRL Realty, Inc., all books, records, tenant and property files, keys, leases and other documentation relating to the Property, and (ii) all accounts, including security deposits, relating to the Property.

3.   The bond, if any, posted and/or filed herein by Ian V. Lagowitz of IVL Group, LLC be and hereby is discharged, cancelled and released and the surety on the bond shall be relieved of any further liability thereon.

4.   Within sixty (60) days of receipt of this Consent Order, Ian V. Lagowitz of IVL Group, LLC shall submit to the Court and provide to counsel for NVE Bank a final accounting of the receipts and disbursements during the term of the receivership.
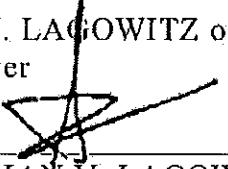
_____
HON. MADELINE COX ARLEO, U.S.D.J.

3

The undersigned hereby consent to
the form and entry of the within Order:

SHERMAN ATLAS SYLVESTER
& STAMELMAN LLP
Attorneys for Plaintiff
NVE Bank

By:_____/s/ Craig L. Steinfeld_____

   CRAIG L. STEINFELD

IAN V. LAGOWITZ of IVL GROUP, LLC
Receiver

By:_____

   IAN V. LAGOWITZ

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4